

FISCAL NOTE

HB 2929 - SB 3149

February 19, 2002

SUMMARY OF BILL: Requires sale of land to foreclose a deed of trust, mortgage or other lien securing the payment of money or other thing of value or under judicial orders or process to be advertised by employing a state-wide third-party posting provider to post notice at the courthouse and by employing a third-party internet pre-foreclosure sale notice information service provider with subscribers in more than one state to post notice on the internet.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Not Significant

Estimate assumes a local government initiating the sale of a foreclosed property will experience an increase in expenditures for the cost of advertising. This increase is estimated to be not significant as most such sales would be conducted by lending companies.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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